

INTRODUCING SUPPLEMENTS AND CHANGES TO THE CENTRAL BANK OF THE REPUBLIC OF ARMENIA GOVERNOR DECISION NO. 1/404 A, DATED 17 OCTOBER 2024

2025-10-09

GOVERNOR OF THE CENTRAL BANK OF THE REPUBLIC OF ARMENIA DECISION

9 October 2025 No. 1/370 A

INTRODUCING SUPPLEMENTS AND CHANGES TO THE CENTRAL BANK OF THE REPUBLIC OF
ARMENIA GOVERNOR DECISION NO. 1/404 A, DATED 17 OCTOBER 2024

Guided by Point “g¹” of Part 4 of Article 18 of the Law “On the Central Bank of the Republic of Armenia” and Point 3 of Part 1 and Part 3 of Article 33, and Article 34 of the Law “On Normative Legal Acts”,

I D E C I D E:

1. To introduce supplements and changes to the Central Bank of the Republic of Armenia Governor Decision No. 1/404 A “On Establishing the Technical Description of the Electronic System for Receiving Summary Information on Each Bank Account of a Taxpayer, the Procedure for Information Transfer, and the Standard Format of Transferred Data” dated 17 October 2024, in accordance with the Appendix attached hereto:

1) In Sub-point 3 of Point 2 of the Procedure, following the words “body established by law”, the words “...moreover, the implementation of processes through the electronic management systems provided for by this Procedure is ensured by the “G-SOLUTIONS” State Non-Commercial Organization of the State Revenue Committee of the Republic of

Armenia.” shall be supplemented.

2) Sub-point 6 of Point 13 of the Procedure shall be edited as follows:

“6) Each year, by November 30, the Bank representative shall apply to the Tax Authority for the purpose of obtaining an encryption key by presenting a power of attorney issued by the Executive Director of the Bank in accordance with the procedure established by law. The Tax Authority shall be obliged, within 3 working days, to provide the encryption key to the person authorized by the Bank via electronic media and to draw up a mutually signed Protocol regarding the delivery of the encryption key via electronic media.”

3) The Procedure shall be supplemented with new Sub-points 7, 8, and 9 of Point 13 with the following content:

“7) In the event that there is an issue related to the encryption key that would make the use of the key impossible, the Bank shall be obliged, within 3 working days, to apply to the Tax Authority for the purpose of jointly resolving the arising issue or obtaining a new key.

8) For the purpose of decrypting archived messages, the validity period of each key is 3 years. The Parties shall be obliged to maintain the encryption keys in a secure environment defined by the security policy of the given organization.

9) Using the provided key, from January 1 to January 31, the Bank shall perform the encryption of the previous year's data and transfer the encrypted messages electronically. To ensure the highest level of security, the AES (Advanced Encryption Standard) cryptographic algorithm is applied using a 256-bit key length and 128-bit block size. The encryption mode is based on the CBC (Cipher Block Chaining) method, which uses the result of the previous block during the encryption of each subsequent block, thereby ensuring a higher level of data protection. The PKCS7 standard is applied for data padding, which ensures the full padding of blocks during the encryption process.”

4) Sub-point 3 of Point 18 of the Procedure shall be edited as follows:

“3) Error code:

1001 – Encryption error

1002 – Validity error

9999 – Other error”.

5) Point 20 of the Procedure shall be edited as follows:

“20. Messages transferred through the technical and software environment provided by

the Central Bank shall be registered and stored at the Central Bank in a segregated data repository maintained for that purpose (hereinafter: the “Black Box”). Moreover:

1) The information contained in the messages provided to the Central Bank or sent by the latter shall be stored in “Black Boxes”.

2) Information registered in “Black Boxes” shall be archived and stored according to the following principles:

a. Data from at least January 1 of the previous year (inclusive) until the current moment shall be stored in the operational database (in the domain of permanent accessibility for queries via technical and software means),

b. Data of at least the preceding 5 years (starting from the moment of receipt) shall be stored in the archive.”

2. This Decision shall enter into force on 10 October 2025.

Deputy Governor of the Armen Nurbekyan
Republic of Armenia

Central Bank of the